

Message Text

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PAGE 01 STATE 147428
ORIGIN XMB-04

INFO OCT-01 EA-12 ISO-00 EB-08 COME-00 TRSE-00 OMB-01
CIAE-00 INR-10 NSAE-00 OES-07 /043 R

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EA/K - MR. BLAKEMORE

-----011694 092251Z /61

P 092212Z JUN 78
FM SECSTATE WASHDC
TO AMEMBASSY SEOUL PRIORITY

UNCLAS STATE 147428

E.O. 11652: N/A

TAGS: EFIN, KS

SUBJECT: EXIMBANK FINANCING FOR KECO FOR NUCLEAR POWER
PLANTS KOREA 5 AND 6

1. ON JUNE 6, 1978, EXIMBANK AUTHORIZED A DIRECT CREDIT
AND A FINANCIAL GUARANTEE TO KECO COVERING 85 PERCENT OF
THE U.S. CONTENT FOR THE ABOVE PROJECT. EXIMBANK'S
DIRECT CREDIT IS FOR 75 PERCENT OR DOLLARS 732.1 MILLION
AND THE FINANCIAL GUARANTEE IS FOR 10 PERCENT OR DOLLARS
97.6 MILLION.

2. REPAYMENT TERMS CALL FOR 6 SEMIANNUAL INSTALLMENTS
ON THE FUEL PORTION AND 30 SEMIANNUAL INSTALLMENTS ON
THE PLANT PORTION. REPAYMENTS BEGIN 90 DAYS AFTER
PLANT COMPLETION OR BY 12/31/84 FOR KOREA 5 AND BY
12/31/85 FOR KOREA 6. THE AVAILABILITY DATE IS
SEPTEMBER 30, 1985.

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3. EXIMBANK WANTS TO TAKE THIS OPPORTUNITY TO THANK
THE EMBASSY FOR ITS EXCELLENT AND VALUABLE COOPERATION
AND REPORTING IN CONNECTION WITH THIS TRANSACTION.
EXIMBANK EXPECTS THE SAME COMPETITIVE SITUATION ON
FINANCING KOREA 7 AND 8 AND LOOKS FORWARD TO THE
ASSISTANCE AND COOPERATION OF THE EMBASSY. VANCE

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 09 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
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Disposition Event:
Disposition History: n/a
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